SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

1. Name and Address of Reporting Person*
John Sharon Price

(Last) (First) (Middle)
C/O BUILD-A-BEAR WORKSHOP, INC.
415 SOUTH 18TH STREET

(Street)
ST. LOUIS   MO   63103

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
BUILD-A-BEAR WORKSHOP INC [BBW]

3. Date of Earliest Transaction (Month/Day/Year)
01/17/2023

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
X Director   10% Owner
X Officer (give title below)   Other (specify below)
President and CEO

6. Individual or Joint/Group Filing (Check Applicable Line)
X Form filed by One Reporting Person
Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/17/2023		M		27,225[1]	A	$9.43	545,657	D	
Common Stock	01/17/2023		S		25,910[1]	D	$23.5148[2]	519,747	D	
Common Stock	01/17/2023		S		1,315[1]	D	$24.1197[3]	518,432	D	
Common Stock	01/18/2023		S		16,096[1]	D	$22.6539[4]	502,336	D	
Common Stock	01/18/2023		S		8,746[1]	D	$23.3668[5]	493,590	D[6]	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	$9.43	01/17/2023		M			27,225[1]	03/18/2014[7]	03/18/2024	Common Stock	27,225	$0	0	D	

Explanation of Responses:

1. The transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person.

2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $23.22 to $23.99, inclusive. The Reporting Person undertakes to provide to Build-A-Bear Workshop, Inc., any security holder of Build-A-Bear Workshop, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.

3. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $24.00 to $24.35, inclusive. The Reporting Person undertakes to provide to Build-A-Bear Workshop, Inc., any security holder of Build-A-Bear Workshop, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.

4. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $22.31 to $22.99, inclusive. The Reporting Person undertakes to provide to Build-A-Bear Workshop, Inc., any security holder of Build-A-Bear Workshop, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.

5. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $23.02 to $23.53, inclusive. The Reporting Person undertakes to provide to Build-A-Bear Workshop, Inc., any security holder of Build-A-Bear Workshop, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.

6. After giving effect to the transactions reported in this Form 4, Ms. John directly owns 397,487 shares of common stock and 96,103 shares of restricted stock of Build-A-Bear Workshop, Inc. In addition, Ms. John holds vested options to purchase 144,684 shares of Build-A-Bear Workshop, Inc.'s common stock.

7. The options vest in equal annual installments over three years from the date of the grant.

/s/ Eric R. Fencl, attorney-in-fact for Sharon Price John   01/19/2023

** Signature of Reporting Person   Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.